



"We experienced a phenomenal surge in revenues with the help of Ex-Im Bank's working capital guarantees. I'd like to change the name of Ex-Im Bank to 'The Dream-Come-True Bank.'"

Kedar Gupta
CEO

GT Equipment Technologies Inc.

GT Equipment Technologies Inc., winner of Ex-Im Bank's Small Business Environmental Exporter of the Year award in 2005, is a small business designer, manufacturer and assembler of manufacturing equipment for solar energy and materials-processing industries that has achieved record revenues and job growth with the support of Ex-Im Bank's working capital guarantees.

The 11-year-old company credits its 155-percent surge in revenues in FY 2005 to the assistance that Ex-Im Bank's working capital guarantees provided in obtaining the financing to take on new export business. As a result of its increased export contracts, GT Equipment Technologies has hired more than 50 new employees in the past 18 months.

GT Equipment Technologies won its largest contract ever in mid-2004 for a turnkey solar wafer production line from a manufacturer in Taiwan. The cost of full-filling the project exceeded Ex-Im Bank's working capital guarantee facility limit with the company's lender, Wells Fargo Business Credit Inc. of Boston, Mass., but Ex-Im Bank stepped in to provide a \$4.8 million project-specific guarantee that enabled the company to undertake the project. The company continues to utilize Ex-Im Bank's working capital guarantees to

expand its exports and markets. GT exports more than 85 percent of its equipment.

Ex-Im Bank's working capital guarantee can be used to support loans to finance foreign receivables; purchase finished products for export; pay for raw materials, equipment, supplies, labor and overhead to produce goods or provide services for export; and cover standby letters of credit serving as bid bonds, performance bonds or payment guarantees. The Bank's working capital guarantees are available through a nationwide network of delegated authority lenders.

Founded in 1994, GT Equipment Technologies Inc. designs, manufactures and assembles semi-custom and specialty equipment for solar energy and materials-processing industries. The company's two divisions, GT Solar and GT Crystal, provide turnkey fabrication lines for manufacturing wafers, cells and modules for the photovoltaic industry and crystal growth equipment for the semiconductor industry. GT Equipment Technologies has a staff of 90 employees and provides full-service support for all of its products.

Left: Fred Kocher, senior advisor, Corporation Communications Worldwide, works on an operator interface for the DSS furnace, which grows multicrystalline ingots for the solar industry. Mechanical assembler Steve Lavoie works on a steel frame at the company's manufacturing facility in Merrimack, N.H.

Photos courtesy of GT Equipment Technologies Inc.



Helping U.S. Environmental Exporters Succeed in World Markets

Ex-Im Bank is committed to supporting U.S. exporters of environmentally beneficial goods and services and U.S. exporters participating in international environmental projects. Ex-Im Bank's Environmental Exports Program provides enhanced financing for a broad range of renewable energy and other environmentally beneficial exports.

Export Credit Insurance – Ex-Im Bank offers a short-term environmental export insurance policy that provides enhanced multibuyer and single-buyer insurance coverage for environmentally beneficial exports. The policy features 95 percent coverage of commercial risk and 100 percent coverage of political risk with no deductible, a minimum annual premium of \$500, and enhanced ability to assign insured receivables.

Buyer Financing – Ex-Im Bank offers enhanced medium-term and long-term financing to support foreign purchases of U.S. environmentally beneficial goods and services. This financing features local cost coverage equal to 15 percent of the U.S. contract price, capitalization of interest during construction, and the maximum allowable repayment terms permissible under the Organization for Economic Cooperation and Development (OECD) guidelines.

15-Year Repayment Terms – Under an OECD agreement (for a two-year trial period), Ex-Im Bank can now offer up to 15-year repayment terms on financing of U.S. exports to renewable energy, water and hydropower projects.

Above: Assembly specialist Bill Brown works on a water manifold for the DSS furnace at the company's Merrimack facility.